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S-01-040-03-CO06

CONSENT ORDER AND ORDER
VACATING SDO-107-01 AS TO PENNY
HANSEN

Case No. 01-04-151/S-01-040

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DEPARTMENT OF FINANCIAL INSTITUTIONS
Securities Division
PO Box 9033
Olympia, WA 98507-9033
360-902-8760

1 **CONSENT ORDER**

2 Based on the foregoing,

3 IT IS AGREED AND ORDERED that Penny Hansen shall cease and desist from offering and
4 selling securities in any manner in violation of RCW 21.20.010, the anti-fraud provisions of the
5 Securities Act of Washington.

6 IT IS FURTHER AGREED AND ORDERED that Penny Hansen shall cease and desist from
7 offering and selling securities in any manner in violation of RCW 21.20.140, the securities registration
8 section of the Securities Act of Washington.

9 IT IS FURTHER AGREED AND ORDERED that Penny Hansen shall cease and desist from
10 offering and/or selling securities in violation of RCW 21.20.040, the securities salesperson registration
11 section of the Securities Act of Washington.

12 IT IS FURTHER AGREED that Penny Hansen shall, within two (2) years of entry of this
13 Consent Order, pay to the Securities Division Five Thousand Four Hundred Thirty-Two Dollars and Fifty
14 Cents (\$5,432.50). The funds shall be paid into a special account established by the Securities Division
15 for reimbursement to the investors referenced in the Summary Order to Cease and Desist that were sold
16 viatical settlement contracts by Penny Hansen. Upon receipt of the funds, the Securities Division shall
17 promptly issue a warrant from the special account to reimburse those investors. Investors fully
18 reimbursed by Penny Hansen or Beneficial Assistance prior to the entry of this Consent Order shall not
19 receive any reimbursement. In the event Penny Hansen reimburses any clients after the entry of this
20 Consent Order and prior to payment of the above sum, the above sum shall be pro ratably reduced.
21 Failure to pay the above sum shall be grounds for the Securities Division to vacate this Consent Order.

1 IT IS FURTHER AGREED that the Securities Division has jurisdiction to enter this Consent
2 Order.

3 IT IS FURTHER AGREED that in consideration of the foregoing, Respondent Penny Hansen
4 voluntarily withdraws her request for a hearing, waives her right to a hearing in this matter, waives her
5 right to judicial review of this Consent Order pursuant to RCW 21.20.440, and the Securities Division
6 hereby vacates the Summary Order to Cease and Desist SDO-107-01 as to Penny Hansen.

7 **WILLFUL VIOLATION OF THIS ORDER IS A CRIMINAL OFFENSE.**

8 SIGNED this _____ day of _____, 2003.

9 Approved for entry by:

10
11 _____
12 Michael Warren
13 WSBA # 14177
14 Warren & Duggan, PLLC
15 Attorney for Penny Hansen

16 Signed by:

17 _____
18 Penny Hansen

19 -----
20 **THIS ORDER DATED AND ENTERED THIS 17th DAY OF March 2003 BY:**

21 
22 DEBORAH R. BORTNER
23 Securities Administrator

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Approved by:

Presented by:

Michael E. Stevenson
Chief of Enforcement

Chad Standifer
Staff Attorney

CONSENT ORDER

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Securities Division
PO Box 9033
Olympia, WA 98507-9033
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